## I.R.T. OPERATING AT PROFIT, MAYOR TOLD

Figures Submitted at Board of Estimate Hearing Show Increased Income.

HIGH FARE DANGER SEEN

Counsel Explains What Will Happen if Company Is Forced to Default Lease.

Mayor Hylan, Comptroller Craig and berperation Counsel Burr marshalled exts at yesterday's session of the Board Estimate's inquiry into the city traca situation to prove that the Interrough should not be allowed to charge 8 cent fare. They agreed that in ent months the subways have shown financal mprovement.

John Bauer, special adviser to the Cor-Soration Counsel and former instructor in finance at Cornell University, said that in the Interborough's financial statement items totalling \$40,300,000 odd investments. He said the Interborough Mr. Burr asked if this was stock water

Stock watering in a roundabout way, the witness said. Replying to questions by the Mayor, he said that if the items d been properly entered and written off at the proper time they would have interfered with the payment by the company of dividends which the Mayor onsiders have been excessive.

James W. Reed, an engineer attached to the Board of Estimate and a city employee many years, estimated that the subway's net revenue for 1929 would be \$11,300,000. In December, 1919, the in December, 1919, revenue increased tration. He cited figures for various periods with-in the past eight months to prove this.

### Corporate Deficit Shrinks.

Wood D. Loudoun, Deputy Commissloner of Accounts, filed a lengthy sur-Yey of the Interborough's affairs showing that the gross operating revenue increased \$385,555.15, or .01797 per cent., in 1918 over 1917, and \$2,791.760.06, or 1278 per cent, in 1918 over 1919. This report showed that, although there was a decreuse in net corporate income in 1919 over 1918 of \$5,142,098.19, or .9462 per cent, which is due to interest and sinking fund payments, the subway net income was \$664,123.08, and the net cor-porate deficit is, therefore, \$1,920,366.87, which is \$570,765.39 less than in the last six months of 1918.

In this period Mr. Loudoun said the imber of passengers carried on both subway and elevated divisions was 445, 198,334, an increase over the nths of the previous year of 68,712,-

aubway is operating at a profit?" asked Mayor Hylan. "Yes, sir." answered the witness. "The income shows an increase of

net incom James L. Quackenbush, counsel for the Interborough, said at the present rate of fare, netwithstanding the testimony of the city's experts, there would not be enough to pay interest on the bonds. ase would then default, the bondholders would take over the property and run t as Mr. Quackenbush has previously contended they could and the connection between subway and elevated would cease. Then he surprised the Mayor by saying:

The next thing that would harm the public is they would be free from their contract arrangements, and under the old rights can charge is cents from the Sattery to Hariem River and the public would have to pay a higher rate of fare. They contend it is utterly beyond the power of the Public Service Commission or this board or any other to change."

Second not charge over 5 cents?" asked

"No, sir. Grover Cleveland became President of the United States because be had the courage to yeto the law you have in mind," replied Mr. Quackenbush. "To-day, if they got the right to charge a 10 cent fare, the next thing that would happen, in my mind, would be that they would go as far as Fifty-ninth street and charge that fare, and the public would suffer from increased fare and

changes in the system."

The list of holders of the 4½ per cent.
bonds was filed and shown to contain 6,295 names.

When President La Guardia became urious concerning the expense of maintaining Mr. Quackenbush's own depart-ment of the Interborough—the legal department-Mr. Quackenbush said he was reducing the department's expense \$50,-000 a year, that since taking charge he had decreased it many hundreds of thousands of dollars and had decreased the number of lawyers from 150 to sixty-

A statement filed by Mr. Quackenbush showed that Mr. Hedley's revenue from his inventions and patents used by the Interborough was \$96,366 since 1903, or of a little over \$5,000 a year above Mr. Hedley's \$65,000 salary.

Comptroller Craig found a mare's nest

in his questions about the firm of Almi-rall & Co., Inc., which was paid \$9,205 by the Interborough in September, 1919, for heating inspection. The Almirali of this company proved to be Juan A. Al-mirall, a brother of Raymond F. Almirall, foreman of the Extraordinary Grand Jury that falled to find the "overshadowing orime, but Raymond F. Al-filfall was said not to be a member of the firm. Mr. Quackenbush said this was the first he had heard of the payment to the company, whereupon Comp-

troller Craig said:
"I told you the other day they were holding back on you, Mr. Quackenbush."

The hearing adjourned until next

### "COST PLUS" PLAN IS URGED FOR CAR LINES

Walters Plans Bill Providing

for Contracts by Cities. ALBANT, Feb. 11.—Legislation to give cities of the State the right to contract

Special to THE SUN AND NEW YORK HERALD. with trolley companies for street car service on a "cost plus" plan, is to be introduced in the Senate in a few days by Republican Leader J. Henry Walters. no made this announcement to-day

Cordon & Dilworth = REAL = **ORANGE MARMALADE** 



THOMAS A. EDISON

after the question of street car fares was brought up during debate over the the parade past the office of the Edison confirmation of Lewis Nixon as New the parades with Mr. and Mrs. Edison re-York City Public Service Commissioner. The only opposition to Mr. Nixon came from Senator George F. Thompson of Niagara, who was chairman of the

e Public Service commissions.
"All Mr. Nixon has done since he has been in office is to try and get increased fares for the traction companies," Senator Thompson charged. "He is not fit with flowers. He caught most of them, be \$11,300,000. In December, 1919, the gress operating revenue was \$2,248,—fares for the traction companies." Senative Thompson charged. "He is not fit with flowers. He caught most of them, for the office. He is only a shipbuilder, and those that he didn't Mrs. Edison, and besides, he has continually used his standing at his side, placed on the prime as they passed sato income being 55.24 per cent. In 1918 and besides, he has continually used his the percentage was 56.26, meaning that office as a club over the city adminis-

that the Interborough is weathering the bill to let municipalities and trolley storm on the present 5 cent fare basis. companies get together and contract for car service at cost, plus a reasonable re-turn to the stockholders. His bill folows the so-called Cleveland plan. It provides that representatives of municipalities adopting the scheme shall be members of the governing board of the traction company, and that municipal Sloane.
officials shall have access to all information concerning operating costs of the

The Walters plan calls for the establishment of a sinking fund to be mainto stockholders.

"My bill also will provide for the creation of a surplus fund, which will show at the end of a year whether the company has operated at a profit or said Senator Walters.

## THREE SPICER OPTIONS.

Recapitalization Plan.

Stockholders of the Spicer Manufac- as much food as she ought; better hab-turing Corporation are to be offered its would lower the cost of living and three options in exchanging their present preferred stock for its new preferred and common to be issued under the re-capitalization plan, according to an-nouncement made yesterday. Under the plan, which stockholders will be asked to ratify on March I, an issue of 100,000 shares of 3 per cent, new cumulative about them untir I known whether they preferred stock of \$109 is to be author- are going to be any good or not. I'm ized, of which 30,000 will be imme-diately issued. In its authorized com-lems now, The ether of space interests mon, capitalization will be 600,000 shares of no par value, of which 280,000 will be Issued.

.The three options offered the preferred shareholders are as follows: A holder of 100 shares of the present pre-Ide rights can charge 15 cents from the safety to Harlem River and the public safety to think. Was the biggest thing ahead in the immediate future of invention.

They contend it is utterly beyond the bower of the Public Service Commission of the public Service Commission of this board or any other to change.

They contend it is utterly beyond the boys of the may exchange them for the immediate future of invention.

One of the reporters had commenced to quis him on spiritualism and the change 100 shares of new common. Holders of present common will be entitled to think, was the biggest thing ahead in the immediate future of invention.

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One of the reporters had commenced to quis him on spiritualism and the future life. Mr. Edison hash't committed himself any further than to say in the world. That, he seemed to think. Was the biggest thing ahead in the immediate future of invention.

One of the reporters had commenced to quis him on spiritualism and the change 100 shares of new common. Holders of present common will be entitled to think. Was the biggest thing ahead in the immediate future of invention.

One of the reporters had commenced to quis him on spiritualism and the change 100 shares of new common. Holders of present common will be entitled to think. ferred will be entitled his holdings for shares for an old share.

Oil band Leasing Bill Enacted. WASHINGTON, Feb. 11 .- Enactment of thing, have I," the oil land leasing bill was completed to-day with the adoption of the conference report by the Senate. The bill now goes to the President.

22 EAST 34#ST.

COAT

190 COATS

176 COATS

141 COATS

214 COATS

# Has a Big Party at 73 EAT LESS, LIVE LONG,

Wizard of Electricity Revises Upward His Limit of 85 Years.

GUEST AT A GREAT PARTY

His Head to Show How Spry He Is.

Thomas A. Edison was 73 yesterday.

What's 73? He was up at 6 and down

in the main office shortly before noon which was so informal that Mr. Edisor answered an inquiry after his health by booting a hat which he held higher than his head, and there wasn't any one else about who could do as well. There was employees, with Mr. and Mrs. Edison reviewing them; there was the luncheon with the Edison Pioneers—all early associates of the inventor-which lasted late into the afternoon, and last night there legislative committee that investigated was a ball in his honor at the Orange Armory.

Three Children Present,

Mr. Edison posed patiently for the camera and movie man. He is habitually sober faced before the camera, and while a family group was being taken Mrs. Edison asked him. "Are you looking happy or sober, dear"." And in honor of tained by the facome from operation of the trolley companies. This fund would insure the payment of operating expenses, fixed charges and a fair return break through. break through.

He talked cheerfully with the news

paper men, and told them that he didn't know but that he could better that mark of 85 that he set for himself five years ago on his sixty-eighth birthday. "You see," he said, "I take good care of this machine of mine. I don't eat more than a pound and a half of food on any day and overeating is, I believe, cutting down man's efficiency and the length o "Do I understand you to say that the Offer Stockholders Alternatives in their days more than anything else to

> want to learn more al He said he was looking forward to the development of more automatic maamount of monotonous labor now neceswhich would cut down the

One Wire From Wilson. There were hushels of congratulator letters and telegrams. President Wilso

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STORE OPEN ALL DAY TO-DAY

Kicks a Hat Held Higher Than

at the works by 8:30, eager to pitch into some chemical and metallurgical problems that he is working on, determined to steal at least two or three hours for work out of the day of celebration which his family and associates had planned him. He hadn't had a real birthday party for a long time. Yesterday made

There was a sort of informal reception

He stood on the steps outside the genoffice as a club over the city adminis- of his hat. The men as they passed saluted or touched their hats.

# SAYS EDISON AT 73

They call him "The Old Man" out at the works in West Orange-everybody. from his chief executives down to the gatekeeper. But it's just the expression of their affection for him, and hasn't anything to do with his age, even if

All his children were with him but one, Theodore, who wired "73," which in the Morse code means "All good wishes," from Boston. Thomas A., Jr., was there, and Charles and Mrs. John E. Sloane, with the two latest Edisons Thomas Edison Sloane and John Edison

day, "America is consuming three times raise men's capacity for work. The Germans ate toe much, and I think that's one reason for their failure."

him that there were to be no questions on spiritualism, "Well," said Mr. Edi son with a twinkle, "I haven't said any-

## wrote: "I cannot deny myself the pleasure of sending a message to be read at the celebration of Mr. Edlson's seventythe celebration of air. Edison's seventy-third birthday. I am proud to count my-self among the friends and admirers of Mr. Edison and beg that you will con-vey to him my warmest congratulations and my hope that he will see many very

entific triumphs."
Secretary of the Navy Daniels tele-

phoned from Washington that he was wearing the "73" button which 20,000

employes in the Edison industries throughout the country were wearing

yesterday. There were telegrams from Governor Cox of Ohio, Mr. Edison's na-

tive State; from Henry Ford, Charles M

At 1:30 Mr. Edison and his family were

the guests of the Edison Pioneers. John W. Lleb, vice president of the New York

Edison Company, and retiring president of the association, presided. True to his

custom, the inventor would make for appeach. Mrs. Edison, however, arose be-

side him and expressed appreciation of the tributes of the "ploneers." The fol-

lowing new officers of the association were elected: Major William J. Hammer,

of New York, president; Charles L. Edgar of Boston, Alfred W. Kiddle of New York, Samuel Insuil of Chicago and Sid-

cy Paine of Boston, vice presidents; R. Lozier, of New York, reelected secre-

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on a certain never-to-be-forgotten

night in Singapore The result was

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Tues., "L. Amore dei Tre Re." Garden, Johnson, Galeffii, Lazzari. Cond. Marinuzzi, Wed., "Dinorah," Galli-Curci, Rimini, Moica, Lazzari. Cond. Marinuzzi.

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FRI. 8:15, BOHEME. Alda. Sparkes; Harrold,
Didur. Secuti, Malatesta. Segurola. Papi.
SAT. Mat. at 2, ZAZA. Farrar Howard, Egener: Crimi. Amato. Cond., Morangoni.
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Perini, Delaunois, Ellis Couzineo, Rothier. Wolff.
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THURS, MAT. PAR P. F. A. I THURS MAT. PARSIFAL Matzenauer: Harrold Whitehill Rothler Didur Cond. Bodansky. Prices 31.50 to 37. THURS. at 8.15, RIGOLETTO. Barrientos. Periu: Hackets DeLuca. Cond., Moranzoni.

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Thurs. Morning, Feb. 19, at 11 o'clock

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Sat. Mat. 2:15.
EXTRA MAT.
TO-DAT. Sat. Mat. 2:18
EXTRA MAT
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Oliver Lodge Sun. Eve., Feb. 15, at 8:30 "The Structure of the Atom"

"The Continuity of Existence"
Tickets, 50c to \$2.50 (plus tax), now one sale at Carnogie Hall Box Office.
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Constructing to the Programme will be Care George Fanny Brices Fanny Bacon Irehe Bordoni Frank Bacon Tynan Loos Errol Donaid Brian Richard Bennest Emmits forriga Fanny Seats on sale at Geo. M. Codan Theal Box Office and McBridge's Mon. Mat., Feb. 16, at 3:30 The Continuity of Existence Fickets, \$1.00 to \$2.50 (plus tax), now a

Prices \$2, \$3, \$4. Gen. Adra. \$1.50, At Hotel Commodore Box Office, Mez. floor. Managem't R. E. Johnston, Knabs Plane

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Rosst Philadelphia Chicken, Apple Sauce
Mashed Potatoes Brussels Sprouts
Salad in Season
Fancy Form Ice Cream
Demi-Tasse

Assarted Cakes

NORVAL BAPTIE AND GLADYS LAMB

. 17